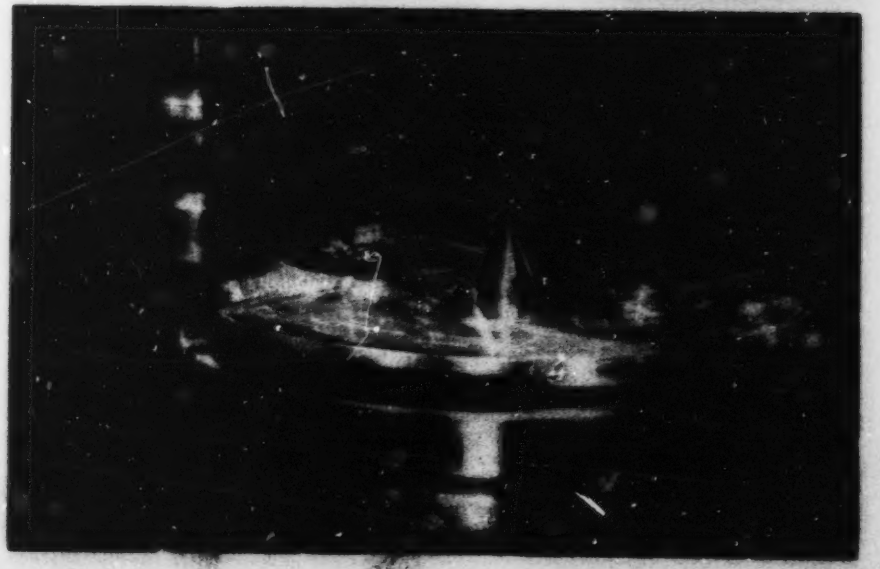
# Industrial Enterprises Incorporated

## Annual Report 1984



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# Chairman's Report

Dear Mr. Minister:

I enclose, on behalf of the Board of Directors, the Annual Report of Industrial Enterprises Incorporated which also includes a statement of the Corporation's accounts for the year ending March 31, 1984.

It was a year in which the high interest rates and economic downturn of the prior year improved. A cautious optimism became evident among the Corporation's clients as interest rates dropped to more manageable levels and thereby encouraged new capital investment. This was further evidenced by the fact that during the year, the Corporation's efforts were directed mainly toward assisting new projects rather than providing assistance to weather the recent economic difficulties.

The Corporation, its Board of Directors, and staff are constantly looking forward to determine more appropriate strategies and programs to assist industrial development on Prince Edward Island. During the year, many hours were spent in this regard and these efforts have contributed toward the announcement in the speech from the Throne on March 6, 1984 that a new and more comprehensive industrial strategy has been developed.

On behalf of the Board of Directors, I wish to thank you and the Provincial Government for your full cooperation and continuing support of our activities. I also wish to thank the directors and management and staff of the Corporation for their considerable efforts during the year towards the aim of maintaining and furthering industrial development in our province.

Respectfully submitted,

George A. Key
Chairman of the Board

# The Corporation and Highlights

**The Corporation**
Industrial Enterprises Incorporated is a provincial crown corporation established by the Prince Edward island Legislature in 1965.

The corporation's objective is the creation of employment opportunities in the Province of Prince Edward Island through the development and support of resource and non-resource manufacturing industries.

This role is carried out primarily by the provision of industrial infrastructure, term loans, financial incentives, and industrial support services.

**Highlights**

| | 1984 | 1983 |
|---|---|---|
| Expected direct employment as a result of assistance | 192 | 139 |
| Amount of incentives provided | 1,256,971 | 1,283,469 |
| Amount of loans provided | 2,211,993 | 3,238,200 |
| Number of loans approved | 12 | 11 |
| Number of clients at year-end | 66 | 68 |
| Loans outstanding at year-end | 13,011,225 | 17,153,015 |
| Property holdings and investments in leases | 6,852,367 | 7,837,912 |

# General Manager's Report

Dear Mr. Minister:

Last year was an improvement for most I.E.I. clients over the previous year. Interest rates stabilized and increased fish landings and agricultural crop prices contributed to improved performance in the resource-based manufacturing and processing industries.

Last year it was noted in this report that some of the newly established industries of the late 70's were reaching crucial stages in their development and that their ability to succeed over the longer term would likely become apparent in the year under review. One such company, Benner Industries Ltd., failed in the past year resulting in major losses to the Corporation. Most other companies have fared reasonably well in the past year. Once again, highly innovative and market aggressive companies had record years in terms of both sales and profits.

**Operations**

Industrial Enterprises Incorporated maintained its emphasis on financial support to industry during the year. This complemented the industry attraction efforts of the Department of Industry and marketing support efforts of the Market Development Centre. These three agencies have worked together on several projects during the year to maximize the support and development of industry in the Province.

During the year 50 applications were considered for loans and other programs administered by I.E.I. Forty-two applications were approved which are expected to create 192 jobs as compared to 139 in the previous year. One new program, the Rental Incentive to Industry program which provides rental assistance towards rental of a maximum of 3,000 square feet per manufacturer for up to four years, was added during the year. This program is designed to encourage the development of industry in areas of the Province not served by the Corporation's industrial malls. The program was introduced on a one year trial basis, and considerable interest has been shown in it. By year end one grant had been approved and accepted. In addition during the year the Corporation expanded its mandate from providing assistance only to manufacturers and processors and services to these types of industry to also include the following types of activity:

- industrial research and development, and computer software development;
- controlled aquaculture and agriculture on a year-round basis in an environment outride their natural and traditional habitats;
- film and sound production and publishing; and
- under the Venture Capital program only, tourism investments.

**Loans**

During the year 11 Term loans were approved and one Venture Capital loan was approved for a total of $2,211,993. Seven of these loans were granted to new businesses and five towards expanded operations. Total loans to industry at year end were $13 million.

**Incentive Programs**

Twenty-two of twenty-eight applications for incentives were approved during the year totalling $955,113. The most popular was the Investment Incentive program under which ten companies accepted offers totalling $849,097. Eight companies were assisted under the Industrial Services program through grants totalling $49,028. These grants assist in paying consultant studies undertaken to increase a company's operational efficiency. The program is cost-shared with the Federal Government. There was also activity under two other Federally cost-shared programs. Under the Power Conversion program, two companies received $32,800 in assistance to obtain three phase power. Under the Industrial Facilities program, one firm received approval to construct a new plant. The total grant towards construction costs will be $37,500. As well the Corporation obtained $88,447 under the Comprehensive Development Plan for the purpose of upgrading industrial park and malls facilities.

**Industrial Parks**
There were three lots sold and construction commenced on one industrial building during the year. Occupancy of square footage in the industrial malls has continued to increase. Seven new lease agreements were signed covering nine mall units and one building. Six of the leases were for new operations and one related to expansion. At the present date all industrial mall space in the West Royalty Industrial Park has either been leased or is committed to be leased in the near future.

**Other**
During the year, assets of three companies, of which Industrial Enterprises Inc. was a secured creditor, were liquidated. Expected total asset recovery of $1,885,500 was applied to reduce the total investment loss to $4,200,000. The Benner Industries Ltd. expected loss is included in these figures. Whenever possible, assets have been sold to Island firms to maximize the retention of jobs for Islanders.

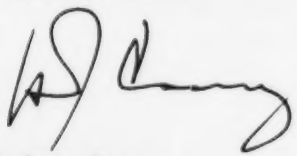
Plant scale process testing for carrageenan extraction to add value to locally harvested Irish moss was carried out during the year. While the trial has produced encouraging results, it has not yet been finalized and at year end we are awaiting assessment from potential customers of the sample quantities which were produced.

Directors and staff of the Corporation participated in the planning process for the new Prince Edward Island Development Agency which will take over the operations of Industrial Enterprises Incorporated in the coming year. We are pleased to have participated in the planning for the new Agency and look forward to the expanded operations of the Agency and the contribution that we can make in the coming years.

Detailed statistics of the present position and performance of the Corporation are presented in the subsequent sections of this report.

In conclusion we are pleased to advise you that the Corporation enjoys an excellent rapport with the various Departments and Agencies of both the Provincial and Federal Governments and the business community at large with whom it must cooperate. I am particularly grateful for the direction of our Board and for the continued support of the staff at Industrial Enterprises Inc.

Respectfully submitted,



A. James Casey
General Manager

# Project Financing

**Summary of Financing Activity**
**For the Year ended March 31, 1984**

| | 1984 | | From Inception to 1984 | |
|---|---|---|---|---|
| Loan Applications | Number | $ | Number | $ |
| Approved and Accepted | 12 | 2,211,993 | 241 | 58,230,227 |
| Declined and Withdrawn | 8 | 698,749 | 275 | 36,354,987 |
| Total Considered | 20 | 2,910,742 | 516 | 94,585,214 |

| Size of Loans Approved | Number | Est. Total Capital Investment In Project | Number | Est. Total Capital Investment In Project |
|---|---|---|---|---|
| $ 10,000 or less | - | - | 15 | 144,033 |
| $ 10,001 - $ 25,000 | 4 | 144,182 | 24 | 613,188 |
| $ 25,001 - $100,000 | 1 | 207,875 | 77 | 5,886,305 |
| $100,001 - $500,000 | 6 | 2,885,250 | 93 | 34,997,470 |
| $500,001 - $1,000,000 | 1 | 973,493 | 23 | 30,932,877 |
| Over $1,000,000 | - | - | 10 | 15,834,000 |
| | 12 | 4,210,800 | 242 | 88,407,873 |

| Industrial Sector | Number | $ | Number | $ |
|---|---|---|---|---|
| Food Processing | 3 | 542,000 | 83 | 22,256,677 |
| Wood Products | - | - | 26 | 4,005,912 |
| Textiles | - | - | 12 | 1,843,025 |
| Miscellaneous Manufacturing | 6 | 1,229,993 | 107 | 26,708,873 |
| Other | 3 | 440,000 | 14 | 3,415,740 |
| | 12 | 2,211,993 | 242 | 58,230,227 |

**Loans Approved During the Year ended March 31, 1984**

| | Resource | Non-Resource |
|---|---|---|
| | $ | $ |
| Abegweit Produce Ltd. | 123,000 | |
| Atlantic Ventures Trust/Video Atlantic | | 297,000 |
| Charlottetown Metal Products | 500,000 | |
| Hi-Tech Mfg. | | 24,500 |
| Illsley's Feed & Farm Supply | 20,000 | |
| Island Bandag | | 118,000 |
| Island Offset Inc. | | 20,000 |
| Island Saltfish Inc. | 60,000 | |
| 122394 Canada (Mushroom P.E.I.) | 188,000 | |
| P.E.I. Potato Services | 294,000 | |
| TannerEye Ltd. | | 552,493 |
| Nicholson Interiors Ltd. | | 15,000 |
| | 1,185,000 | 1,026,993 |

**Summary of Financing Programs**

**Loans for Fixed Assets**
Assistance in the form of term loans is available to new and existing manufacturers and processors for the purpose of acquiring capital assets such as manufacturing and processing equipment and production facilities.

For new industries, loans may be approved for up to 75% of the capital cost of the project including bridge financing of Federal incentive grants, while for existing industries up to 100% of capital costs may be approved. The maximum loan limit is two million dollars to any one company or group of companies controlled by the same shareholders.

**Loans for Venture Capital Projects**
Assistance in the form of term loans is available to eligible venture capital corporations. In conjunction with these loans there is an interest incentive which is described under Project Incentives.

**Loans for Working Capital**
Assistance is available in the form of working capital loans for companies that export off Prince Edward Island.

**General Conditions**
Loan terms vary up to twenty years depending on the purpose of the loan. Interest rates may float or be fixed over periods up to twenty years at levels nominally above the cost of borrowing to the Province. To offset administrative costs a one time 1% service fee is charged against the full amount of principal borrowed. Security is taken relative to the purpose for which the loans are issued.

# Project Incentives

**Summary of Incentives Activity**
**For the Year ended March 31, 1984**

| | Number | $ |
|---|---|---|
| Incentive Applications | | |
| Approved & accepted | 22 | 955,113 |
| Declined or withdrawn | 6 | 283,125 |
| | 28 | 1,238,238 |
| Types of Assistance Approved | | |
| Industrial services | 8 | 49,028 |
| Power Conversion | 2 | 32,800 |
| Investment Incentive | 10 | 849,097 |
| Rental Incentives to Industry | 1 | 2,640 |
| Industrial Facilities | 1 | 21,548 |
| | 22 | 955,113 |
| Interest Incentives on Loans | | |
| Regular loans | | 11,447 |
| Venture capital loans | | 181,112 |
| | | 192,559 |

**Summary of Industrial Support Programs**

**Investment Incentive**
This program is designed to provide a financial incentive to manufacturers and processors to create new and continuing employment opportunities. Grants are available to help offset the cost of initial investment and are based on number of jobs created and maintained and the amount of payroll involved.

**Venture Capital**
This program is designed to encourage the establishment of venture capital companies in the private sector for the provision of both capital and management assistance to new and existing manufacturers and processors. The Corporation will provide assistance in the form of a direct loan and, subject to satisfactory performance, interest is forgiven 100% during years one and two and 75%, 50% and 25% in years three to five.

# Industrial Properties

**Summary of Industrial Properties Programs**

**Lease with Option to Purchase**
Under a lease agreement, with option to purchase, the Corporation may construct and finance a building for manufacturers and processors on industrial sites owned by the Corporation. Rental rates for the first four years of the lease are structured to provide an incentive and assist companies in their initial operating period. At the end of five years the tenant has the option to purchase the building for the Corporation's net investment in the lease at that time.

**Industrial Sites**
The Corporation owns and operates two industrial parks: the 100 acre West Royalty Industrial Park in West Royalty and the 36 acre Summerside Area Industrial Park in St. Eleanors, as well as 10 acres of land in Parkdale. Fully serviced lots are available at prices ranging from $5,000 to $30,000 per acre.

The West Royalty Industrial Park has curbed hard surfaced roads. Lots are serviced with storm sewers, water, sanitary sewer and power facilities. Buildings erected on lots in the West Royalty Industrial Park must conform to approved standards and regulations.

The Summerside Area Industrial park has curbed hard surfaced roads. Lots are serviced with storm sewers, water, sanitary sewer and power facilities. Buildings erected on lots must conform to approved standards and regulations.

The Parkdale property has hard surfaced roads. Lots are serviced with storm sewers, water, sanitary sewer and power facilities. The Parkdale property is located in the immediate area of the Charlottetown Treatment Plant which makes the land attractive to prospective businesses such as food processors, which require the treatment facilities.

**Industrial Malls**
In addition to the lease with option to purchase program, industrial mall space is available in various sized units for rent in the West Royalty Industrial Park and the Summerside Area Industrial Park. The sizes of the units vary from 435 square feet to 33,100 square feet.

Annual rental rates vary from $1.50 per square foot in year one to $4.00 in the fifth year. New manufacturers or processors are eligible for free rent in year one.

**Rental Incentives to Industry**
This program is designed to provide new and expending industries in all areas of the Province with rental incentives similar to those available in the industrial malls in the Charlottetown and Summerside areas.

# Auditor's Report

May 16, 1984

**Auditors' Report to the Shareholders**

We have examined the balance sheet of Industrial Enterprises Incorporated as at March 31, 1984 and the statement of revenue and expenditure for the year then ended. Our examination was made in accordance with generally accepted auditing standards and accordingly included such tests and other procedures as we considered necessary in the circumstances, and we obtained all the information and explanations we required.

In our opinion, these financial statements present fairly the financial position of the company as at March 31, 1984 and the results of its operations for the year then ended in accordance with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

Coopers & Lybrand

Chartered Accountants

# Balance Sheet

**As at March 31, 1984**

| | 1984 $ | 1983 $ |
|---|---|---|
| Development Investments (note 2) | 17,144,296 | 23,304,449 |
| Cash and Short-Term Deposits | 89,301 | 64,348 |
| Accounts Receivable (note 3) | 499,960 | 187,187 |
| Due from the Province of Prince Edward Island — Schedule A | 3,397,012 | 3,641,608 |
| | 21,130,569 | 27,197,592 |
| **Liabilities** | | |
| Accounts Payable and Accrued Interest Payable | 2,324,184 | 1,233,254 |
| Due to the Province of Prince Edward Island — Schedule A | 2,687 | 751,290 |
| Notes Payable (note 6) | 18,795,398 | 25,204,748 |
| | 21,122,269 | 27,189,292 |
| **Shareholders' Equity** | | |
| Capital Stock (note 7) | 8,300 | 8,300 |
| | 21,130,569 | 27,197,592 |

Signed on behalf of the Board

Director

Director

# Statement of Revenue & Expenditure

**For the Year ended March 31, 1984**

| | 1984 $ | 1983 $ |
|---|---|---|
| **Revenue** | | |
| Grants from Province of Prince Edward Island | 3,586,603 | 2,956,800 |
| Interest from borrowers | 1,736,204 | 2,274,100 |
| Interest from deposits | 80,966 | 170,397 |
| Rentals from properties owned | 338,506 | 257,570 |
| Recoveries from park operations | 14,655 | 15,786 |
| Service fees on new loans | 21,611 | 22,164 |
| | 5,778,545 | 5,696,817 |
| Less: Incentive programs - Schedule B | 301,858 | 977,267 |
| | 5,476,687 | 4,719,550 |
| **Expenditure** | | |
| Incentive programs - Schedule B | 1,020,528 | 301,302 |
| Net operating losses and expenses - former Canada Packers Plant | 827,876 | - |
| Administration and development - Schedule B | 561,587 | 546,243 |
| Interest on funds borrowed | 2,155,625 | 2,349,030 |
| Rental properties - Schedule B | 575,962 | 538,171 |
| Park operations - Schedule C | 93,198 | 87,016 |
| Vacant buildings - Schedule C | 239,224 | 146,498 |
| | 5,474,000 | 3,968,260 |
| **Excess Revenue for the Year** | 2,687 | 751,290 |

# Notes to Financial Statements

**For the Year ended March 31, 1984**

**1. Significant Accounting Policies**

The costs of property holdings have been partially funded by grants received from the province of Prince Edward Island and are recorded net of these grants.

Property held for sale is carried at the lower of cost and expected realizable value.

The sale of land is recorded using the average cost per acre, with any difference between cost and proceeds being reflected as a gain or loss in sundry revenue or expenditure.

The net investment in industrial malls is being amortized as the debt to acquire the properties is reduced.

Properties constructed for industrial clients are leased with options to purchase after five years. The assets reflect the net investment in leased properties recoverable over the term of the lease.

A provision for possible losses is determined annually based upon historical collection experience and a review of the loan portfolio. Losses incurred are written off after all security has been realized.

Office and maintenance equipment is purchased out of operating grants.

## 2. Development Investments

| | 1984 $ | 1983 $ |
|---|---|---|
| Loans secured by mortgages and debentures | 13,011,225 | 17,153,015 |
| Property holdings (note 4) | 5,312,355 | 3,942,085 |
| Net investment in leases (note 5) | 1,540,012 | 3,895,827 |
| Assets held for realization | 677,716 | 1,955,130 |
| | 20,541,308 | 26,946,057 |
| Less: Provision for possible losses | 3,397,012 | 3,641,608 |
| | 17,144,296 | 23,304,449 |

## 3. Accounts Receivable

| | 1984 $ | 1983 $ |
|---|---|---|
| Rentals | 219,543 | 113,485 |
| Accrued interest | 280,417 | 73,702 |
| | 499,960 | 187,187 |

## 4. Property Holdings

| | 1984 Net Cost $ | 1983 Net Cost $ |
|---|---|---|
| For sale | | |
| Land | 490,637 | 620,349 |
| Buildings | 2,364,234 | 1,264,233 |
| Equipment | 601,404 | 58,646 |
| Industrial malls | 1,856,080 | 1,998,857 |
| | 5,312,355 | 3,942,085 |

## 5. Net Investment in Leases

| | 1984 $ | 1983 $ |
|---|---|---|
| Minimum lease payments | 4,952,196 | 11,920,642 |
| Unearned lease payments | 3,412,184 | 8,024,815 |
| Property and interest capitalized less payments received | 1,540,012 | 3,895,827 |

## 6. Notes Payable

Notes are issued to the Province of Prince Edward Island and have various repayment terms and interest rates ranging from 7% to 17.5%.

| | 1984 $ | 1983 $ |
|---|---|---|
| Long-term | 18,645,398 | 24,304,748 |
| Short-term | 150,000 | 900,000 |
| | 18,795,398 | 25,204,748 |

## 7. Capital Stock

| | 1984 $ | 1983 $ |
|---|---|---|
| Authorized - 100 common shares of the par value of $100 each | | |
| Issued and fully paid - 83 shares | 8,300 | 8,300 |

## 8. Contingencies and Commitments

As at the balance sheet date, the company had entered into the following commitments:

| | 1984 $ | 1983 $ |
|---|---|---|
| Loans | 625,592 | 320,050 |
| Guarantee | - | 368,000 |
| | 625,592 | 688,050 |

The company has also guaranteed bank loans for borrowers to a maximum of $535,000 (1983 - $95,000) and a Customs Canada bond to a maximum of $125,000.

## 9. Net Operating Losses and Expenses - Former Canada Packers Plant

On October 17, 1983, Industrial Enterprises Incorporated, as agent for the Province, assumed the operation of the Canada Packers Meat Packing Plant in Charlottetown. The agreement provides that Industrial Enterprises Incorporated will assume the profit or loss of the operation to May 31, 1984. An interim provision for possible losses of $753,348 has been provided as at March 31, 1984, based on unaudited interim financial statements of the operations to March 31, 1984. Other non-operating expenses to March 31, 1984, amounted to $74,528.

# Schedules

**for the Year ended March 31, 1984**

**Schedule A of Amounts Due To and From the Province of Prince Edward Island**

**Current Operations**
**Due to the Province**

| | 1984 $ | 1983 $ |
|---|---|---|
| Balance - Beginning of Year | 751,290 | 332,668 |
| Excess revenue for the year | 2,687 | 751,290 |
| | 753,977 | 1,083,958 |
| Repayment of previous year's excess revenue | 751,290 | 332,668 |
| Balance - End of Year | 2,687 | 751,290 |

**Provision for Possible Losses on Loans**
**Due from the Province**

| | | |
|---|---|---|
| Balance - Beginning of Year | 3,641,608 | 3,618,000 |
| Current year's provision for possible losses | 3,994,062 | 1,195,502 |
| | 7,635,670 | 4,813,502 |
| Write-offs applied to reduce notes payable during the year | 4,238,658 | 1,171,894 |
| Balance - End of Year | 3,397,012 | 3,641,608 |

**Schedule B of Expenditure**

| | 1984 $ | 1983 $ |
|---|---|---|
| **Incentive Programs** | | |
| Cash disbursements | | |
| Industrial services | 49,561 | 64,737 |
| Investment incentive | 826,972 | 233,965 |
| Industrial facilities | 109,995 | 2,600 |
| Power conversion | 32,800 | - |
| Rental incentive | 1,200 | - |
| | 1,020,528 | 301,302 |
| Reductions of revenue | | |
| Interest forgiven | | |
| - loans | 11,447 | 807,986 |
| - venture capital loans | 181,112 | 64,650 |
| Rental incentives | 109,299 | 104,631 |
| | 301,858 | 977,267 |
| Total incentives | 1,322,386 | 1,278,569 |
| **Administration and Development** | | |
| Salaries and employee benefits | 345,110 | 296,704 |
| Directors' fees and expenses | 31,650 | 33,371 |
| General office | 8,999 | 12,916 |
| Telephone | 14,829 | 14,650 |
| Sundry | 4,671 | 38,112 |
| Equipment purchased | 18,539 | 339 |
| Premises | 25,798 | 31,088 |
| Equipment rentals | 13,899 | 14,404 |
| Printing, subscriptions and stationery | 10,523 | 12,310 |
| Legal and audit | 19,377 | 30,306 |
| Development and promotion | 37,601 | 47,019 |
| Travel | 30,591 | 15,024 |
| | 561,587 | 546,243 |
| **Rental Properties** | | |
| Heat | 38,799 | 30,129 |
| Electricity | 43,070 | 39,636 |
| Maintenance | 69,575 | 49,781 |
| Insurance and taxes | 33,292 | 29,298 |
| Miscellaneous | 391 | 524 |
| Rent | 40,940 | 30,174 |
| Sewer and water | 719 | 1,668 |
| Interest | 206,400 | 214,185 |
| Amortization - rental properties | 142,776 | 142,776 |
| | 575,962 | 538,171 |

**Schedule C of Expenditure**

| | 1984 $ | 1983 $ |
|---|---|---|
| **Park Operations** | | |
| Snow removal | 7,241 | 6,728 |
| Sewer and water | 9,961 | 12,143 |
| Fire alarm | 4,378 | 5,669 |
| Insurance and taxes | 8,198 | 11,351 |
| Maintenance and repairs | 12,074 | 11,034 |
| Casual wages | 9,665 | 4,081 |
| Electricity | 38,036 | 34,568 |
| Miscellaneous | 3,645 | 1,442 |
| | 93,198 | 87,016 |
| **Vacant Buildings** | | |
| Heat | 15,590 | (1,402) |
| Electricity | 7,266 | 1,537 |
| Taxes | 5,142 | 694 |
| Insurance | 1,733 | 2,988 |
| Maintenance | 8,722 | 6,241 |
| Interest | 211,900 | 136,339 |
| Other | (11,129) | 101 |
| | 239,224 | 146,498 |

# Corporate Directory

**Board of Directors**

George A. Key, North Granville
President and Chairman of the Board

Donald E. Baker, Crossroads
Deputy Minister, Department of Industry

†Horace R. MacFarlane, Summerside
President, Prince Edward Island Bag Co. Ltd.

*Keith MacKenzie, Souris
President, MacKenzie Motors Ltd. and Bluefin Restaurant Co. Ltd.

*J. Norman MacLeod, Charlottetown
President, Williams, Murphy & MacLeod (1971) Ltd.

†Randolph W. Manning, F.C.A., Charlottetown
Consultant, Doane Raymond

†Justin McNeill, Montague
President, Mabon Drug Co. Ltd.

Harry J. O'Connell, Charlottetown
Deputy Minister, Department of Fisheries & Industry
(resigned November 3, 1983)

*Member of the New Industry Committee
†Member of the Audit Committee

**Officers**

George A. Key
President and Chairman of the Board

J. Norman MacLeod
Vice-President

A. James Casey
Secretary-Treasurer and General Manager

**Auditors**

Coopers & Lybrand
Chartered Accountants

**Banker**

The Toronto Dominion Bank

**Industrial Enterprises Incorporated**
West Royalty Industrial Park
Charlottetown, Prince Edward Island C1E 1B0
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